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LEAD Mahathir-Vision

MALAYSIA'S VISION TO ATTAIN DEVELOPED STATUS REMAINS

CYBERJAYA, Dec 19 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today Malaysia's overall vision to attain a developed country status by 2020 remains intact despite the current economic problem.

"Although efforts to attain Vision 2020 may be slowed down due to the uncontrollable nature of recent events, our vision to attain a developed country status by 2020 remains intact," he said at the topping-up ceremony for Nippon Telegraph and Telephone Corporation's (NTT) MSC Centre in this cyber city.

Speaking to reporters later, he said Malaysia had registered eight years of very high growth of more than eight per cent and sometimes nine per cent.

"What we need to achieve Vision 2020 is to grow at an average of seven per cent over a period of 30 years. That means we are actually ahead in terms of growth," he said.

Dr Mahathir said even if there was a lower growth for several years, Malaysia could catch up.

Asked if Malaysia could still attain that status if the country's economy continued to face a downturn for the next two or three years, Dr Mahathir said: "We can, we can catch up."

In his speech, he also said that given Malaysia's own expectation that the manufacturing sector's contribution to its Gross Domestic Product (GDP) would peak around 38 per cent by the year 2005, the country needed a new engine of growth for the economy.

He said Malaysia regarded the Multimedia Super Corridor as the next engine of growth to leapfrog the country into the information age.

In line with Malaysia's vision of making the MSC the next engine of growth, Dr Mahathir reiterated that the MSC initiative would continue to be given priority.

Dr Mahathir said that while recent developments would make affordability a necessary criterion, adequate resources would be given for the implementation of the MSC programmes and for developing Cyberjaya into a multimedia haven.

He said a thriving information technology and multimedia industry would bring new added value to Malaysia's own economy besides fuelling productivity gains in other economic sectors.

He said that while hopeful of the positive outcome of various external initiatives to revive the world and regional economies, Malaysia was acutely aware that the destiny of its national economy lay largely in the hands of Malaysians.

Besides taking immediate corrective measures to meet short-term threats, Malaysia would continue to invest in priority sectors to ensure sustainable growth.

Dr Mahathir also spoke of Japan's role in helping the Asian countries, particularly those affected economies, including Malaysia.

He said Japan's prosperity would inevitably lead to opportunities for the rest of the region, including Malaysia.

With the ongoing economic downturn in the region, Japan's role became even more crucial, he said.

"Indeed, if Asia is prosperous, the MSC and with it, the national economy, will also take off in tandem. For this reason, we look forward to Japan's economic stimulus initiatives in both the public and private

sectors, which can provide the necessary impetus for a new cycle of mutual growth," he said.

Dr Mahathir also thanked the Nippon Telegraph and Telephone Corporation (NTT) for its contribution in the MSC which he described as a microcosm of the wider cooperation developing among Asian countries.

This cooperation is all the more important in these turbulent times, he said, as for many years Japan had been the locomotive pulling along the tiger economies of Asia to prosperity.

NTT, with a revenue of US\$72 billion last year, is one of the 130 companies which will invest in the MSC.

The MSC Centre is the company's second largest overseas research and development centre (after NTT America) and its hub for R&D and systems integration services in Asia.

NTT Msc Sdn Bhd, which started operations in September last year, employs some 60 employees, including about 40 Malaysians.

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